

PREVENTING OTT CHURN WITH ACTIONABLE, DATA-DRIVEN INSIGHT

THE CHALLENGE

A war is raging in the subscription video industry. New services regularly enter the fray, strengthening the number of entertainment options available to consumers. As competition continues to increase, not only does attracting new users become harder, but so does keeping them.

We have firmly entered the attention economy, and this new status quo presents a challenging operating environment for SVoD businesses. It's naturally causing the risk of churn to reach never-before-seen levels. Yet, while the SVoD battle lines have been drawn, everything is still to play for.

The winners will be those who can maximize the value of their content library to better engage users and keep them coming back for more – staving off churn and growing the bottom line at the same time. Yet, in today's high competition world, this cannot be achieved with traditional industry metrics alone. Instead, it requires a holistic view of user behavior to understand what makes each individual tick, which depends on data.

Streaming services have this in abundance, but it's trapped within their various systems and databases. It isn't available in a joined-up fashion. With OTT churn at more than 40% across the industry, mitigating this trend and coming out on top depends on a new approach – and deep data analytics is the key.

THE IMPORTANCE OF DATA

Streaming services must protect the subscriber lifecycle to foster growth, which requires access to data-driven intelligence that can identify the reasons for churn and the steps required to tackle it. Only by acting on this intelligence to better serve subscribers can SVoD businesses mitigate the risk of churn while enhancing the user experience, thereby significantly increasing loyalty.

OTT STREAMING SERVICE REQUIREMENTS:



The ability to track subscriber health and lifetime value



A deeper understanding of what causes spikes in user churn



An advanced system for identifying at-risk subscribers to pre-empt churn



Unified insights into content effectiveness and overall engagement



A dashboard to monitor key churn metrics and track long-term bottom line impact

THE SOLUTION

ADOPTING THE RIGHT APPROACH TO DATA ANALYTICS

Wicket Labs' Wicket Scorecard platform helps identify and tackle the primary drivers for churn, growing engagement while providing actionable intelligence that will help fuel future growth.

Wicket Labs removes the headache of collecting, structuring, and analyzing data from your OTT platform to provide a unified view of service performance.

INDUSTRY-SPECIFIC ACTIONABLE INTELLIGENCE

Just as no two streaming services are the same, not every data visualization tool is created equal. To foster growth in today's crowded video streaming arena, a successful data dashboard must go beyond base-level analytics to help you understand subscriber behavior at a far deeper level.

Purpose-built for the OTT industry, Wicket Scorecard connects the dots to help streamline the process of uncovering actionable insight that will grow the bottom line. Wicket Scorecard quickly and easily integrates with all your existing systems and leverages your data to build subscriber loyalty, not only providing you with the metrics you need but data-driven actions to enhance your success.

THE RESULTS

Wicket Labs and its audience insights platform, Wicket Scorecard, provides media and entertainment companies with unique, data-driven insights that lead to increased audience lifetime value.

THE WICKET SCORECARD IMPACT



Provides a holistic, clear view of subscriber engagement



Answers the critical business questions with straightforward reporting



Boosts revenues, tackles churn, and enhances customer acquisition campaigns



Levels the playing field in a crowded arena where data will determine the winners

THE POWER OF MACHINE LEARNING



A steady increase in churn risk is a reality the industry cannot ignore. Tackling this means identifying at-risk users long before they ever click unsubscribe.

Enter the Customer Happiness Index (CHI®). CHI uses your platform data to identify which subscribers are at risk of leaving your service. Through state-of-the-art machine learning techniques, CHI allows you to identify trends and factors having the greatest influence on user departure so you can implement the right strategies to prevent it.